

## **EXHIBIT K39**

X Tab 7

01266

UMBRELLA EXCESS LIABILITY POLICY

ISSUED BY

*Insurance* *St. Paul* *Col.*  
GERLING KONZERN, VERSICHERUNGS-AKTIENGESELLSCHAFT, KOELN

HEREINAFTER REFERRED TO AS "UNDERWRITERS"

POLICY NUMBER

01/49/99/6282

DECLARATIONS

ITEM 1. NAME OF INSURED: W.R. GRACE & COMPANY

ITEM 2. ADDRESS: 1114 Avenue of the Americas  
USA - New York, N.Y. 10038

ITEM 3. POLICY PERIOD: COMMENCING ON: June 30, 1978  
AT 12:01 A.M. STANDARD TIME

ENDING ON: June 30, 1979  
AT 12:01 A.M. STANDARD TIME

ITEM 4. COVERAGE: PER FORM AND ENDORSEMENTS ATTACHED/  
SUBMITTED

ITEM 5. PREMIUM: \$ 24'266 m+d adjustable at .082 per  
\$ 1000 sales

ITEM 6. LIMIT OF LIABILITY

UNDERWRITERS SHALL BE LIABLE TO PAY  
FOR ONLY THE EXCESS OF LOSS OVER  
\$ 10'000'000.- IN ANY ONE LOSS  
OR SERIES OF LOSSES ARISING OUT OF  
ONE OCCURENCE AND THEN NOT MORE THAN  
\$ 1'000'000.- PART OF  
\$ 15'000'000.- ULTIMATE NET LOSS  
IN RESPECT OF ANY ONE LOSS OR SERIES  
OF LOSSES ARISING OUT OF ONE OCCURENCE.

GERLING-KONZERN  
GEMEINE VERSICHERUNGS-AKTIENGESELLSCHAFT  
DIREKTION FÜR DIE SCHWEIZ

Zurich,

DATE: 19. Juni 1978

GEC 026197

WRG Policies  
04685

## **EXHIBIT K40**

VOL IX, TAB 1

01539

No. 77DD-1000

100% of 80% of the  
limits stated herein

Whereas W.B. GRACE AND COMPANY (as more fully described  
in item 1 (a) of the declarations herein)  
of 1114 Avenue of the Americas, New York, N.Y. 10036  
hereinafter called the Assured, have paid U.S.\$444,000.00  
Premium or Consideration to Us, the undersigned Assurers to  
indemnify the Assured in  
respect of EMERILLA LEONETTI as per wording attached hereto.

during the period commencing at Thirtieth day of  
June, 19 79, and ending at Thirtieth  
day of June, 19 82  
both days at 12.01 a.m. Local Standard Time

Now know ye that we the undersigned Assurers do hereby bind ourselves each Company  
for itself only and not the one for the other, to pay or make good to the Assured or the Assured's Executors,  
Administrators and Assigns, all such loss as above stated, not exceeding ONE HUNDRED  
PER CENT of EIGHTY PER CENT of the limits stated herein,

in all that the Assured may sustain during the said period, within Seven Days after such loss is proved and that  
in proportion to the several sums by each of us subscribed against our respective names not exceeding the several  
sums aforesaid.

If the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or  
otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

In witness whereof I being a representative of the Leading Office which is duly authorized by the  
Assurers have herewith subscribed my name on their behalf this 25th day of  
November 19 80

GB/16

  
DIRECTOR  
W. B. WEAVERS (UNDERWRITING AGENCIES LTD.)

GEC 026497

WRG Policies  
04159

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01546

ATTACHING TO AND FORMING PART OF POLICY No. 79DD1633C

DECLARATIONS:

- ITEM 1. (a) Named Assured:-  
W.R. GRACE & CO. and/or Subsidiary, Associated,  
Affiliated Companies and/or Organizations owned,  
controlled and/or managed Companies as now or  
hereinafter constituted  
(b) Address of Named Assured:-  
1114 Avenue of the Americas,  
New York, N.Y. 10038
- ITEM 2. Limit of Liability - as Insuring Agreement II:-  
(a) Limit in all in respect of each occurrence U.S.\$ 5,000,000  
(b) Limit in the aggregate for each annual  
period where applicable U.S.\$ 5,000,000
- ITEM 3. Policy Period:- 30th June, 1979 to 30th June, 1982  
(both days at 12.01 a.m. Local Standard Time)
- ITEM 4. Notice of Occurrence (Condition G) to:-  
Marsh & McLennan, Incorporated,  
1221 Avenue of the Americas, New York, N.Y. 10020.
- ITEM 5. Currency (Condition Q):-  
United States Dollars
- ITEM 6. Payment of Premium (Condition Q) to:-  
Marsh & McLennan, Incorporated,  
1221 Avenue of the Americas, New York, N.Y. 10020.
- ITEM 7. Service of Process (Condition S) upon:-  
Messrs. Mendes and Mount,  
3, Park Avenue, New York,  
N.Y. 10016, U.S.A.

L.P.O.3548 (8/76)

Page 11 of 11

GEC 026504

WRG Policies  
04166

00002

01547

Attaching to and forming part of Policy No. 78001633C

Issued to W.B. GRACE &amp; CO.

SCHEDULE OF UNDERLYING INSURANCES:COVERAGELIMITCARRIERI. DOMESTIC GENERAL LIABILITY AND AUTOMOBILE LIABILITY.

• A.) General Liability Products Liability	Bodily Injury \$1,000,000 Each Occurrence \$2,000,000 Aggregate Products Liability only	C.N.A. of Illinois.
	Property Damage \$1,000,000 Each Occurrence \$2,000,000 Aggregate Products Liability only	C.N.A. of Illinois.
D.) Employee Benefits	\$ 500,000 Each Claim \$ 750,000 Annual Aggregate	C.N.A. of Illinois.
C.) Care Custody and Control	\$1,000,000 Each Occurrence	C.N.A. of Illinois.
D.) Advertisers Liability	\$ 800,000 Each Occurrence	C.N.A. of Illinois.
E.) Automobile Liability	Bodily Injury \$1,000,000 Each Occurrence Property Damage \$1,000,000 Each Occurrence	C.N.A. of Illinois. C.N.A. of Illinois.

• W.B. Grace & Co. assumes the first \$500,000 of each loss within the framework of a retrospective rating plan. The premiums indicated are for insurance excess of \$500,000, up to policy limits. The combination of the \$500,000. Loss Assumption and pure insurance is equal to the limits shown above.

II. EMPLOYERS LIABILITY:

A) Employers' Liability Including Employers Liability as respects Occupational Disease	\$ 500,000 each Employee \$ 500,000 each Accident	C.N.A. of Illinois.
B) Amendment of Coverage B Maritime (Jones Act)	Bodily Injury by Accident \$ 500,000 Each Employee \$ 500,000 Each Accident Bodily Injury by Disease \$ 500,000 Each Employee \$ 300,000 Aggregate Disease (Per State)	C.N.A. of Illinois.

GEC 026505

WRG Policies  
04167

**C.T. BOWRING & CO. (INSURANCE) LTD.**  
 Lloyd's Brokers  
 AMERICAN NON-MARINE DIVISION

Please examine this document carefully  
 and advise us immediately if it is incorrect  
 or does not meet your requirements.

P.O. BOX 145.  
 THE BOWRING BUILDING.  
 TOWER PLACE.  
 LONDON. EC3P 3BE  
 (Registered Office)

TELEPHONE: 01-283 3100  
 TELEGRAMS: BOWINSUR  
 LONDON EC3  
 TELEX: 821791  
 Registered No. 78170 London

Please always  
 quote this No. PY107779

Date 2nd August, 1979  
 VAT No. 244 2817 79

Renewing No. 35446

In accordance with your instructions we have arranged cover as follows:

<u>TYPE</u>	CRIPPELLA LIABILITY INCLUDING EMPLOYEE BENEFIT LIABILITY BUT EXCLUDING CLAIMS ARISING FROM E.R.I.S.A. (1974). EXCLUSIONS AS ATTACHED.
<u>FORM</u>	WORDING AS EXPIRING AS FAR AS APPLICABLE TO BE AGREED BY UNDERWRITERS.
<u>ASSURED</u>	W.R. GRACE & CO. et al and/or Subsidiary, Associated, Affiliated Companies and/or Organisations owned, controlled and/or managed Companies as now or hereinafter constituted plus joint ventures as expiring.
<u>PERIOD</u>	36 months at 30th June, 1979.
<u>INTEREST</u>	Coverage in respect of all the insureds operations.
<u>SUM INSURED</u>	80% of \$5,000,000 each occurrence (Aggregates Products and Occupational Disease) Excess of (A) The amount covered under underlying insurances as per schedule (3) \$100,000 each occurrence in respect of losses not covered by said underlying insurances.
<u>SITUATION</u>	Worldwide.

For the attention of Tom Clarke/Frank Nasella,  
 Marsh & McLennan, Inc.,  
 1221, Avenue of the Americas,  
 New York,  
 N.Y. 10020  
 U.S.A.

C.T. BOWRING (INSURANCE) LTD.

Director

GEC 026525

WRG Policies  
 04187

J/U3

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Please examine this document carefully  
and advise us immediately if it is incorrect  
or does not meet your requirements.

**W.R. GRACE & CO.**  
**SCHEDULE OF UNDERLYING INSURANCE**

01573

<u>COVERAGE</u>	<u>LIMIT</u>	<u>CARRIER</u>
<b>I. DOMESTIC GL AND AL:</b>		
* A.) General/Products Liability	B.I. \$1,000,000 Each Occurrence \$2,000,000 Aggregate Products Only	C.N.A.
	P.D. \$1,000,000 Each Occurrence \$2,000,000 Aggregate Products Only	C.N.A.
B.) Employee Benefits	\$ 500,000 Each Claim \$ 750,000 Annual Aggregate	C.N.A.
C.) Care, Custody and Control	\$1,000,000 Each Occurrence	C.N.A.
D.) Advertisers Liability	\$ 500,000 Each Occurrence	C.N.A.
E.) Automobile Liability	B.I. \$1,000,000 Each Occurrence P.D. \$1,000,000 Each Occurrence	C.N.A. C.N.A.

\* W.R. Grace & Co. assumes the first \$500,000 of each loss within the framework of a retrospective rating plan. The premiums indicated are for insurance excess of \$500,000 up to policy limits. The combination of the \$500,000 Loss Assumption and pure insurance is equal to the limits shown above.

**II. EMPLOYERS LIABILITY:**

A) Employers' Liability including	\$ 500,000 Each Employee	C.N.A.
Occupational Disease	\$ 500,000 Each Accident	

For the attention of Tom Clarke/Frank Masella,  
Marsh & McLennan, Inc.,  
1221, Avenue of the Americas,  
New York.  
N.Y. 10020  
U.S.A.



## CONTINUATION SHEET

No.

PT107779

01586

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Please examine this document carefully  
and advise us immediately if it is incorrect  
or does not meet your requirements.

W.R. GRACE & CO.  
SCHEDULE OF UNDERLYING INSURANCE

<u>COVERAGE</u>	<u>LIMIT</u>	<u>CARRIER</u>
<b>I. DOMESTIC GL AND AL:</b>		
* A.) General/Products Liability	B.I. \$1,000,000 Each Occurrence \$2,000,000 Aggregate Products Only	C.N.A.
	P.D. \$1,000,000 Each Occurrence \$2,000,000 Aggregate Products Only	C.N.A.
B.) Employee Benefits	\$ 500,000 Each Claim \$ 750,000 Annual Aggregate	C.N.A.
C.) Care, Custody and Control	\$1,000,000 Each Occurrence	C.N.A.
D.) Advertisers Liability	\$ 500,000 Each Occurrence	C.N.A.
E.) Automobile Liability	B.I. \$1,000,000 Each Occurrence P.D. \$1,000,000 Each Occurrence	C.N.A. C.N.A.

\* W.R. Grace & Co. assumes the first \$500,000 of each loss within the framework of a retrospective rating plan. The premiums indicated are for insurance excess of \$500,000 up to policy limits. The combination of the \$500,000 Loss Assumption and pure insurance is equal to the limits shown above.

**II. EMPLOYERS LIABILITY:**

A) Employers' Liability including	\$ 500,000 Each Employee	C.N.A.
Occupational Disease	\$ 300,000 Each Accident	

For the attention of Tom Clarke/Frank Masella,  
Marsh & McLennan, Inc.,  
1221 Avenue of the Americas,  
New York,  
N.Y. 10020  
U.S.A.

GEC 026544

WRG Policies  
04206

## **EXHIBIT K41**

VOL XI, Tab 2



Northbrook Excess and Surplus Insurance Company  
3 Allstate Commercial Plaza  
51 West Higgins Road  
South Barrington, Illinois 60010  
(312) 551-2000 Telex: 28-3513, 25-3177

22593

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ENDORSEMENT

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NAME OF INSURED: W.R. Grace and Company

POLICY NO. 63-005793  
ENDORSEMENT NO. 11

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In consideration of the premium charged, it is agreed that with respect to the leases dated March 30, 1982 between Grace Natural Resources Corp. and LBI Leasing Limited and between TRG Drilling Corp. and LBI Leasing Limited, this policy is amended to include the following:

- (1) Owner as Joint Insured:  
LBI Leasing Limited  
40-66 Queen Victoria St.  
London EC4P 4EL, England
- (2) Thirty days prior notice of cancellation or a material change in coverage will be provided to LBI Leasing Limited.

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This endorsement to take effect on the 30th day of March, 1982.  
All other terms and conditions remain unchanged.

af

Countersignature Date: November 23, 1982

*Ronald Cosentino*  
Authorized Representative

RU 7-1

GEC 026550

WRG Policies  
05034



**Excess and Surplus  
Insurance Company**  
Northbrook, Illinois  
(A Stock Insurance Company)

01592

**Casualty Cover Note**Renewal of 63 NEWPolicy No. 63 005 793

PRODUCER

National Brokerage Agencies  
85 John Street  
New York, New York 10038

NAMED INSURED

W.R. Grace and Company  
1114 Avenue of the Americas  
New York, New York 10036

Northbrook Excess and Surplus Insurance Company, hereinafter referred to as NORTHBROOK, agrees with the Named Insured, in consideration of the premium to be paid and subject to all of the terms of this Cover Note, to bind coverage per the Terms, Conditions and limitations of the Policy of insurance in current use by NORTHBROOK.

Item 1 - Coverage:

**Primary Umbrella Liability**

Item 2 - Effective From:

June 30, 1979

To: June 30, 1982

12:01 A.M. Standard Time at the address of the Named Insured as stated herein.

Item 3 - Premium:

Annual  
Deposit:  
Rate:

\$110,000

Annual  
Minimum: \$110,000  
\$0.3185 per \$1,000 sales

Item 4 - Limits of Liability:

\$1,000,000 any one occurrence and in the aggregate part  
of \$5,000,000 any one occurrence and in the aggregate  
(where applicable) excess of primary or \$25,000 SIR.

Item 5 - Underlying Policy(ies) and Limit(s):

Per application on file with the Company.

Item 6 - Conditions:

Follow form terms and conditions London Policies

**CANCELLATION**

Cancellation of this Cover Note shall be in accordance with the provisions of the applicable Policy, except that if the premium is not paid by NORTHBROOK by August 24, 1979 this Cover Note may be cancelled by NORTHBROOK by mailing written notice of cancellation when, not less than ten (10) days thereafter, such cancellation shall be effective. These cancellation provisions supersede policy conditions in conflict.

This Cover Note shall be terminated as of its inception by the issuance of the Policy by NORTHBROOK and the premium shall be credited thereon.

IN WITNESS WHEREOF, NORTHBROOK has caused this Cover Note to be signed by its President and Secretary and countersigned by an authorized representative of NORTHBROOK.

Countersignature Date: July 27, 1979

By:

Authorized Representative

Jtg

*Myron J. Resnick*

Secretary

*Robert L. [Signature]*

President

GEC 026551

WRG Policies  
05035

**NORTHBROOK**  
**Insurance Company**  
 Northbrook, Illinois

01593



## Declarations - Umbrella Liability Policy

Item 1. Named Insured: W. R. Grace and Company

63 005 793

Policy Number

Address: 1114 Avenue of the Americas  
 New York, New York 10036

Item 2. Limits of Liability - as insuring agreement II:

- (a) \$ 1,000,000 each occurrence part of \$5,000,000 each occurrence
- (b) \$ 1,000,000 in the aggregate for each annual period where applicable part of \$5,000,000 in the aggregate for each annual period where applicable
- (c) \$ 25,000 retained limit each occurrence

Item 3. Policy Period: From: June 30, 1979 To: June 30, 1982  
 (Beginning and ending at 12:01 A.M. Standard Time at the address of the Named Insured as stated herein)

Item 4. Computation of Premium: \$0.0185 per \$1,000 sales subject to annual review

Annual  
 Minimum Premium: \$110,000.00

Deposit Premium: \$110,000.00

Item 5. Audit Reporting Period:

If the Policy Period is more than one year and the premium is to be paid in installments, Premium is payable on:

~~\$110,000.00~~ ~~\$110,000.00~~ ~~\$110,000.00~~  
 Effective Date June 30, 1979 1st Anniversary June 30, 1980 2nd Anniversary June 30, 1981

In the event of cancellation by the Named Insured, the Company shall receive and retain not less than as the policy minimum premium.

Item 6. Endorsements:

This Policy is subject to the following endorsements:

- 1) Special
- 2) M/B 121
- 3) RU 122
- 4) Special

Item 7. Schedule of Underlying Insurance: See attached schedule.

Countersignature Date October 23 19 79

Authorized Representative

GEC 026552

WRG Policies  
 05036